The generation of electricity (utilities only) increased in the country from 287 Billion Kwh. in 1991-92 to 323.5 Billion Kwh 1993-94, showing an increase by 12.72 per cent. It may, however, be noted that in the economic reform policies, the private sector is encouraged to participate in the power generation and distribution with a view to supplement the efforts of public sector. This would help in reducing the energy shortages in the country including rural areas to great extent.

The percentage of population covered with drinking water in rural areas increased from 73.9 per cent in 1990 to 79.2 per cent in 1993.

Pension Schemes in Bank of Baroda

4320. MAULANA OBAIDULLAH KHAN AZMI: Will the Minister of FINANCE be pleased to state:

(a) whether a pension scheme has been introduced and made fully operational in the Bank of Baroda for its employees/officers; if so, since when and what are its salient features;

(b) what are the provisions in this pension scheme for employees/officers seeking voluntary retirement and what is the length of service prescribed for such employees/officers for entitlement to the said pensionary benefits on voluntary retirement; and

(c) what other terminal benefits are at present available to seekers of voluntary retirement in the Bank of Baroda?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY (a) to (c) An undestanding was reached between Indian Banks' Association (representing the banks' managements) and representatives of workmen union/officers' associations on 29.10.93 for introduction of pension, broadly on the lines of pension applicable to Government employees in the public sector banks in lieu of Contributory Provident Fund. In pursuance of this understanding, draft pension regulations framed by IBA, had been circulated to all the public sector banks. These regulations have not so far been finalised and the scheme has, therefore, not become operational.

The pension scheme will cover all the employees/officers who joined the bank on or after 1.11.93. Employees/officers in service as on 31.10.93 shall have the option either to avail the existing retirement benefits viz., CPF and gratuity or opt for pension in lieu of CPF. As a special dispensation, employees who retired between 1.1.86 and 31.10.93, have the option to refund the bank's contribution to the CPF and interest thereon together with further interest at the rate of 6 per cent from the date of receipt of CPF contributions to the date of its repayment to the bank and become entited to pension scheme. The Scheme also provides for pension to officials seeking voluntary retirement after 20 years or more of service by giving three mornths' notice in writing to the competent authority.

As per the provisions presently contained in Banks of Baroda Officers' Service Regulations, as officer can seek voulntary retirement after completion of 30 years of service or 55 years of age under Voluntary Retirement Scheme. On such retirement the officer is entitled to all the terminal benefits available on superannuation.

News-Item Captioned Systematic Failure

4321. SHRI O. P. KOHLI: Will the Minister of FINANCE be pleased to state: (a) whether the attention of Government has been drawn to the news-item captioned "A systematic failure Accounting to people" appearing in the 'Indian Express' dated 21st November, 1994;

(b) if so, the facts thereof; and

(c) The action taken thereon by Government to ensure that the systems do not fail henceforth and the accountability of the executive to the Parliament and through Parliament to the people is fixed/ensured.

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) to (c) Government have seen the news-item